

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6635**

**BILL NUMBER:** HB 1524

**DATE PREPARED:** Jan 9, 2001

**BILL AMENDED:**

**SUBJECT:** Student loan tax credit.

**FISCAL ANALYST:** Brian Tabor

**PHONE NUMBER:** 233-9456

**FUNDS AFFECTED:**

**GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Creates an income tax credit for employees of the state of Indiana or a political subdivision who pay interest on educational loans. Provides that the tax credit may equal up to 50% of the loan interest paid by the employee in a taxable year. Provides that the employee may carry over excess credit to succeeding taxable years.

**Effective Date:** January 1, 2002.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**